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One Beacon Street, Boston, MA 02108

ph: (617) 788-4140 **fax:** (617) 788-4107

ADMINISTRATION

Retirement Board Members: Andris Silins (*Chairperson*), Michael Dirrane, John Doherty, Michael Fitzmaurice, Paul T. Hynes

Board Administrator: William Farmer

ACTUARIAL

Funded Ratio: 117.1% [1/98], 109.4% [1/96]

Date of Last Valuation: 1/98

Year Fully Funded: N/A

Actuary: John Hancock

Active Members: 271

Funding Schedule: Normal cost

Retired Members: 47

INVESTMENT

Return

1999: 12.67%

1995–1999: 17.09%

Average Investment Return Target: 8.67%

1985–1999: 10.58%

Actuarial Assumed Rate of Return: 8.00%

Asset Growth

1999 Market Value: \$43 million

1997 Market Value: \$32 million

1998 Market Value: \$38 million

1996 Market Value: \$27 million

DISABILITY

Retirement Statistics as of 12/31/99

Disability Panel Requests: 0

RTS Reviews: 0

Disability Retirement Approvals: 0

RTS Exams: 0

Accidental Death Approvals: 0

Restored to Service: 0

AUDIT

Findings as of 12/31/97

No significant audit findings.